

FEDERAL RESERVE statistical release



H.4.1

Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

June 9, 2011

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 8, 2011
	Week ended Jun 8, 2011	Change from week ended		
		Jun 1, 2011	Jun 9, 2010	
Reserve Bank credit	2,784,291	+ 13,512	+ 471,082	2,795,340
Securities held outright ¹	2,581,653	+ 15,029	+ 524,362	2,591,608
U.S. Treasury securities	1,544,705	+ 15,030	+ 767,780	1,554,660
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,455,999	+ 14,016	+ 743,976	1,464,534
Notes and bonds, inflation-indexed ²	62,135	+ 867	+ 21,010	63,370
Inflation compensation ³	8,147	+ 146	+ 2,793	8,334
Federal agency debt securities ²	119,093	0	- 47,622	119,093
Mortgage-backed securities ⁴	917,856	0	- 195,795	917,856
Repurchase agreements ⁵	0	0	0	0
Loans	13,486	- 582	- 57,480	13,362
Primary credit	37	+ 12	- 68	32
Secondary credit	0	- 3	- 300	0
Seasonal credit	35	+ 9	- 11	37
Credit extended to American International Group, Inc., net ⁶	0	0	- 26,699	0
Term Asset-Backed Securities Loan Facility ⁷	13,415	- 599	- 30,400	13,293
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 1	0
Net portfolio holdings of Maiden Lane LLC ⁹	24,540	+ 51	- 3,831	24,593
Net portfolio holdings of Maiden Lane II LLC ¹⁰	12,530	- 2,480	- 3,192	12,531
Net portfolio holdings of Maiden Lane III LLC ¹¹	24,401	+ 20	+ 1,291	24,489
Net portfolio holdings of TALF LLC ¹²	746	0	+ 268	746
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,416	0
Float	-1,205	- 28	+ 800	-1,385
Central bank liquidity swaps ¹³	0	0	- 1,242	0
Other Federal Reserve assets ¹⁴	128,139	+ 1,501	+ 35,522	129,396
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,916	+ 14	+ 760	43,916
Total factors supplying reserve funds	2,844,447	+ 13,526	+ 471,840	2,855,496

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 8, 2011
	Week ended Jun 8, 2011	Change from week ended		
		Jun 1, 2011	Jun 9, 2010	
Currency in circulation ¹⁵	1,024,164	+ 197	+ 81,686	1,024,768
Reverse repurchase agreements ¹⁶	61,788	+ 3,371	+ 998	59,767
Foreign official and international accounts	61,788	+ 3,371	+ 998	59,767
Others	0	0	0	0
Treasury cash holdings	133	- 9	- 79	136
Deposits with F.R. Banks, other than reserve balances	52,687	- 21,444	- 185,433	36,594
Term deposits held by depository institutions	5,087	+ 5,087	+ 5,087	5,087
U.S. Treasury, general account	38,188	- 27,804	+ 5,392	23,496
U.S. Treasury, supplementary financing account	5,000	0	- 194,960	5,000
Foreign official	126	- 75	- 1,751	126
Service-related	2,542	- 1	- 6	2,542
Required clearing balances	2,542	- 1	- 6	2,542
Adjustments to compensate for float	0	0	0	0
Other	1,744	+ 1,349	+ 804	343
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	74,711	+ 326	+ 3,782	73,801
Total factors, other than reserve balances, absorbing reserve funds	1,213,482	- 17,561	- 99,047	1,195,064
Reserve balances with Federal Reserve Banks	1,630,965	+ 31,087	+ 570,887	1,660,432

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- As a result of the closing of the American International Group, Inc. (AIG) recapitalization plan on January 14, 2011, the credit extended to AIG was fully repaid and the Federal Reserve's commitment to lend any further funds was terminated. In addition, the Federal Reserve Bank of New York (FRBNY) has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. The funds from AIG asset dispositions that FRBNY held as agent were the source of repayment of the credit extended to AIG, as well as a portion of the FRBNY's preferred interests in ALICO Holdings LLC. The remaining FRBNY preferred interests in ALICO Holdings LLC and AIA Aurora LLC, valued at approximately \$20 billion, were purchased by AIG through a draw on the Treasury's Series F preferred stock commitment and then transferred by AIG to the Treasury as consideration for the draw on the available Series F funds.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jun 8, 2011
	Week ended Jun 8, 2011	Change from week ended		
		Jun 1, 2011	Jun 9, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,443,121	+ 10,677	+ 367,230	3,446,420
U.S. Treasury securities	2,698,835	+ 10,182	+ 431,690	2,703,818
Federal agency securities ²	744,285	+ 494	- 64,461	742,603
Securities lent to dealers	16,620	- 3,298	+ 11,354	16,550
Overnight facility ³	16,620	- 3,298	+ 11,354	16,550
U.S. Treasury securities	15,711	- 3,158	+ 11,924	15,715
Federal agency debt securities	909	- 140	- 569	835

Note: Components may not sum to totals because of rounding.

1. Face value of the securities. Includes U.S. Treasury STRIPS and other zero-coupon bonds at face value and mortgage-backed securities at original face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, June 8, 2011

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Loans ¹	38	31	408	12,885	0	...	13,362
U.S. Treasury securities ²							
Holdings	12,485	17,898	92,003	682,939	554,021	195,314	1,554,660
Weekly changes	- 3,520	+ 6,915	- 3,389	+ 6,784	+ 14,686	+ 947	+ 22,424
Federal agency debt securities ³							
Holdings	728	8,589	16,524	68,156	22,749	2,347	119,093
Weekly changes	0	0	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	18	23	917,815	917,856
Weekly changes	0	0	0	0	+ 1	0	0
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	0	0	0	0	0	0	0
Reverse repurchase agreements ⁶	59,767	0	...	...	...	...	59,767
Term deposits	0	5,087	0	...	...	...	5,087

Note: Components may not sum to totals because of rounding.

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday Jun 8, 2011
Mortgage-backed securities held outright ¹	917,856
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jun 8, 2011
Net portfolio holdings of Maiden Lane LLC ¹	24,593
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	21,719
Accrued interest payable to the Federal Reserve Bank of New York ²	696
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,345

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jun 8, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	12,531
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	8,059
Accrued interest payable to the Federal Reserve Bank of New York ²	519
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,086

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jun 8, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	24,489
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	11,985
Accrued interest payable to the Federal Reserve Bank of New York ²	616
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,442</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jun 8, 2011
Asset-backed securities holdings ¹	0
Other investments, net	746
Net portfolio holdings of TALF LLC	746
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>107</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC, by the interest received on investments of TALF LLC, by up to \$4.3 billion in subordinated debt funding provided by the U.S. Treasury, and finally, by senior debt funding provided by the FRBNY. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 8, 2011	Change since	
			Wednesday Jun 1, 2011	Wednesday Jun 9, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,110	+ 4	+ 86
Securities, repurchase agreements, and loans		2,604,970	+ 22,062	+ 476,857
Securities held outright ¹		2,591,608	+ 22,423	+ 534,286
U.S. Treasury securities		1,554,660	+ 22,424	+ 777,728
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,464,534	+ 20,706	+ 752,511
Notes and bonds, inflation-indexed ²		63,370	+ 1,440	+ 22,245
Inflation compensation ³		8,334	+ 278	+ 2,973
Federal agency debt securities ²		119,093	0	- 47,622
Mortgage-backed securities ⁴		917,856	0	- 195,819
Repurchase agreements ⁵		0	0	0
Loans		13,362	- 361	- 57,429
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		0	0	- 1
Net portfolio holdings of Maiden Lane LLC ⁷		24,593	+ 62	- 3,801
Net portfolio holdings of Maiden Lane II LLC ⁸		12,531	- 2,481	- 3,162
Net portfolio holdings of Maiden Lane III LLC ⁹		24,489	+ 103	+ 1,323
Net portfolio holdings of TALF LLC ¹⁰		746	0	+ 268
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,416
Items in process of collection	(158)	219	- 207	- 7
Bank premises		2,206	0	- 27
Central bank liquidity swaps ¹²		0	0	- 1,242
Other assets ¹³		127,179	+ 2,922	+ 35,418
Total assets	(158)	2,815,280	+ 22,465	+ 480,295

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 8, 2011	Change since	
			Wednesday Jun 1, 2011	Wednesday Jun 9, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		983,093	- 1,108	+ 81,699
Reverse repurchase agreements ¹⁴		59,767	- 170	- 996
Deposits	(0)	1,697,015	+ 24,376	+ 397,447
Term deposits held by depository institutions		5,087	+ 5,087	+ 5,087
Other deposits held by depository institutions		1,662,964	+ 69,835	+ 584,871
U.S. Treasury, general account		23,496	- 50,477	+ 4,356
U.S. Treasury, supplementary financing account		5,000	0	- 194,960
Foreign official		126	- 7	- 1,896
Other	(0)	343	- 62	- 11
Deferred availability cash items	(158)	1,604	- 645	- 815
Other liabilities and accrued dividends ¹⁵		21,112	+ 11	+ 5,815
Total liabilities	(158)	2,762,591	+ 22,464	+ 483,149
<i>Capital accounts</i>				
Capital paid in		26,344	0	- 48
Surplus		26,344	0	+ 651
Other capital accounts		0	0	- 3,458
Total capital		52,689	+ 1	- 2,855

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

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9. Statement of Condition of Each Federal Reserve Bank, June 8, 2011

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	390	3,866	432	450	872	1,394	854	319	197	318	728	1,217
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,110	50	74	159	153	351	174	328	33	59	160	215	353
Securities, repurchase agreements, and loans	2,604,970	63,718	1,218,502	88,805	70,005	299,304	192,670	153,919	49,058	39,838	68,946	102,499	257,706
Securities held outright ¹	2,591,608	63,718	1,205,209	88,778	70,005	299,304	192,667	153,904	49,051	39,829	68,938	102,498	257,706
U.S. Treasury securities	1,554,660	38,224	722,983	53,256	41,995	179,547	115,577	92,324	29,425	23,893	41,355	61,487	154,593
Bills ²	18,423	453	8,567	631	498	2,128	1,370	1,094	349	283	490	729	1,832
Notes and bonds ³	1,536,237	37,771	714,416	52,625	41,497	177,420	114,208	91,230	29,076	23,610	40,865	60,758	152,761
Federal agency debt securities ²	119,093	2,928	55,383	4,080	3,217	13,754	8,854	7,072	2,254	1,830	3,168	4,710	11,842
Mortgage-backed securities ⁴	917,856	22,567	426,842	31,442	24,793	106,003	68,236	54,507	17,372	14,106	24,415	36,301	91,270
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	13,362	0	13,293	27	0	0	4	15	7	9	8	1	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	24,593	0	24,593	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	12,531	0	12,531	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	24,489	0	24,489	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	746	0	746	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	376	25	0	81	93	8	-39	47	9	32	20	19	81
Bank premises	2,206	123	255	68	138	237	218	207	136	106	262	246	211
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	127,179	3,421	54,168	6,100	4,726	17,181	9,020	6,619	2,135	2,410	2,915	4,386	14,099
Interdistrict settlement account	0	- 11,592	+ 241,876	+ 10,763	- 1,797	- 94,502	- 37,187	- 5,324	- 10,095	- 17,923	- 17,358	- 10,017	- 46,844
Total assets	2,815,437	56,332	1,582,917	106,617	74,004	223,863	166,904	157,073	41,745	24,809	55,416	98,359	227,398

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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9. Statement of Condition of Each Federal Reserve Bank, June 8, 2011 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,139,772	43,336	387,011	47,348	53,849	90,705	139,932	90,161	32,891	19,473	32,116	75,124	127,826
Less: Notes held by F.R. Banks	156,679	4,647	41,601	5,599	7,834	12,259	23,961	13,028	4,173	5,478	3,287	10,890	23,922
Federal Reserve notes, net	983,093	38,689	345,410	41,749	46,014	78,445	115,971	77,133	28,719	13,995	28,829	64,234	103,904
Reverse repurchase agreements ¹⁴	59,767	1,469	27,794	2,047	1,614	6,902	4,443	3,549	1,131	919	1,590	2,364	5,943
Deposits	1,697,015	13,983	1,178,427	57,471	21,812	126,456	42,689	74,382	11,172	7,756	24,145	30,523	108,197
Term deposits held by depository institutions	5,087	18	3,157	605	3	941	0	10	0	33	1	10	310
Other deposits held by depository institutions	1,662,964	13,957	1,146,442	56,862	21,806	125,419	42,687	74,370	11,171	7,722	24,143	30,513	107,871
U.S. Treasury, general account	23,496	0	23,496	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
Foreign official	126	1	97	4	3	8	2	1	0	1	0	1	6
Other	343	6	235	0	0	88	0	1	1	0	1	0	10
Deferred availability cash items	1,761	87	0	293	239	81	109	133	60	298	93	93	276
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	2,015	45	991	78	62	224	137	107	30	31	46	64	201
Other liabilities and accrued dividends ¹⁶	19,097	222	14,860	317	312	892	535	437	188	170	192	302	670
Total liabilities	2,762,749	54,496	1,567,482	101,956	70,054	213,001	163,884	155,741	41,300	23,169	54,895	97,580	219,191
<i>Capital</i>													
Capital paid in	26,344	918	7,717	2,331	1,975	5,431	1,510	666	222	820	260	390	4,104
Surplus	26,344	918	7,717	2,331	1,975	5,431	1,510	666	222	820	260	390	4,104
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,815,437	56,332	1,582,917	106,617	74,004	223,863	166,904	157,073	41,745	24,809	55,416	98,359	227,398

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

9. Statement of Condition of Each Federal Reserve Bank, June 8, 2011 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jun 8, 2011
Federal Reserve notes outstanding	1,139,772
Less: Notes held by F.R. Banks not subject to collateralization	156,679
Federal Reserve notes to be collateralized	983,093
Collateral held against Federal Reserve notes	983,093
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	966,856
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,591,608
Less: Face value of securities under reverse repurchase agreements	57,212
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,534,396

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.
2. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.